

515F.34 Membership.

1. Eligibility for membership in the FAIR plan and its underwriting association requires all of the following:

- a. The insurer must be licensed to write property insurance in this state.
- b. The insurer is engaged in writing property insurance in this state, including the property insurance components of multiperil on a direct basis.

2. Each insurer that meets the eligibility requirements in [subsection 1](#) shall be required to do all of the following:

- a. Automatically subscribe to the articles of agreement for the FAIR plan and the underwriting association as a prerequisite to authority to transact property insurance business in this state.

- b. Become and remain a member both of the FAIR plan and the underwriting association.

- c. Comply with the requirements of the FAIR plan and the underwriting association as a condition of the insurer's authority to transact property insurance business in this state.

[2003 Acts, ch 119, §5, 11](#)